

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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GRIFFIN INDUSTRIES, INC.,

Plaintiff,

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: 11-23-09
DATE FILED: 11-23-09

08 civ. 8489 (JSR)

- v -

NORFOLK L.P., HILTVEIT ASSOCIATES INC.,
ZAREPTA CHEMICAL KS, MORTEN WERRINGS
REDERI AS, CARL OLSENS TANKREDERI A/S,
CARDIFF, INC. AND DUNDEE LTD.,

Defendants,

- v -

MANUFACTURERS AND TRADERS TRUST
COMPANY, AS TRUSTEE, BFC ASSETS, INC., AND
LANDESBANK HESSEN-THÜRINGEN
GIROZENTRALE

Intervenor-Plaintiffs

- v -

NORFOLK L.P., HILTVEIT ASSOCIATES INC.,
CARDIFF, INC. AND DUNDEE LTD.

Intervenor-Defendants

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STIPULATION AND ORDER

It is stipulated and agreed between counsel for NORFOLK L.P., HILTVEIT ASSOCIATES INC., CARDIFF, INC. AND DUNDEE LTD. (collectively, the "Hiltveit Defendants") and counsel for MANUFACTURERS AND TRADERS TRUST COMPANY, AS TRUSTEE, BFC ASSETS, INC., AND LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE (collectively, the "Intervenor-Plaintiffs"), subject to the approval of the Court manifested by a "So Ordered" endorsement, as follows:

1. The Court's November 5, 2009 Order & Judgment vacating the attachment in this action may result in a situation where the attached funds, consisting of two electronic funds transfers, are not remitted to the intended beneficiary and are instead transferred to a non-party to this matter who has asserted no claim to such funds;

2. The funds attached in this matter, consisting of \$309,613.88 attached at JP Morgan Chase and a further \$3,356.17 attached at Bank of NY Mellon, and totaling \$312,970.05 (the "Attached Funds"), should be released into the escrow account of Intervenor-Plaintiffs' counsel so that they may be remitted to the intended beneficiary;

3. The Hiltveit Defendants and the Intervenor-Plaintiffs agree that once the Attached Funds are received by Intervenor-Plaintiffs' counsel that \$25,000 shall be transferred to the escrow account of the Hiltveit Defendants' counsel in full and final settlement of this matter;

4. The Intervenor-Plaintiffs' shall have no further claim of any nature whatsoever, whether or not related to this matter, to the \$25,000 transferred to the escrow account of the Hiltveit Defendants' counsel in full and final settlement of this matter and the Hiltveit Defendants shall have no claim of any nature whatsoever to the remainder of the Attached Funds transferred to the escrow account of Intervenor-Plaintiffs' counsel;

5. For the avoidance of doubt, the stipulation and the settlement of this case is limited only to the allocation of the Attached Funds and this litigation and is not intended to and shall not be construed as a release of any of the Defendants from any other claim that may now or may in the future be brought by any of the Intervenor-Plaintiffs; and

6. This Stipulation may be executed in counterparts and exchange by facsimile or email with the same force and effect as the original.

Dated: New York, New York

November 18, 2009

BROWN GAVALAS & FROMM LLP
Attorneys for Defendants
NORFOLK L.P., HILTVEIT
ASSOCIATES INC.,
CARL OLSENS TANKREDERI A/S,
CARDIFF, INC., and DUNDEE LTD.

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HESSENTHÜRINGEN GIROZENTRALE

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Intervenor-Defendants

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ORDER

The foregoing Stipulation dated November 18, 2009, having been considered by the Court, it is hereby:

ORDERED, that the Garnishee Banks in this action are directed to release any funds attached in this action to the Watson, Farley & Williams (New York) LPP ("WFW") escrow account according to the wire transfer directions supplied to such Garnishee Banks by WFW.

SO ORDERED

11/20/09
Date

J. A. Red
U.S.D.J.